

## **FISCAL NOTE**

### **HB 3276 - SB 3529**

January 31, 2008

**SUMMARY OF BILL:** Authorizes counties that have adopted the County Financial Management System of 1981 to conduct sales of surplus property on Internet auction web sites approved by the county financial management committee.

#### **ESTIMATED FISCAL IMPACT:**

##### **Increase Local Gov't. Revenues – Exceeds \$210,000/Permissive**

##### Assumptions:

- Twenty-one counties operate under the County Financial Management System of 1981.
- All 21 eligible counties would choose to auction surplus property in this manner.
- The internet auction format would result in an increase in local government revenues due to the wider audience that can be reached through internet auctions as opposed to the traditional, on-site auction format.
- Counties already participating in such programs have realized a significant increase in revenues.
- There will be a sufficient number of goods sold for each of the 21 counties to realize an increase in revenues exceeding \$10,000.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc